

A HUGE CRANE SITS ON TOP OF THE NEW FUND BUILDING'S fourth floor and it will rise higher and higher with each succeeding floor right up to the thirteenth story when it will be taken apart and lowered down in sections. It's moving concrete and other materials and will be very extensively used in a later stage for the placing of limestone sidings and of windows.



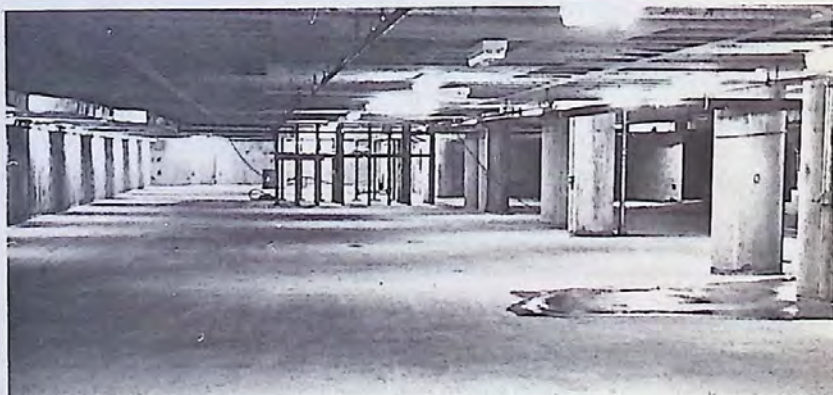
Seen from above - as in our center picture - those floors look like a huge waffle and that is exactly what this type of construction is called, the "waffle slab system." Large bath-tub-like fiber glass forms are used to shape the concrete floors with a waffle pattern. Inside those waffle holes will go the lighting and air conditioning



fixtures.

The building's structural skeleton is now on its way up after long months that made hole-watching a favorite sport. The hole has been filled, and more than that, for while construction above street level will continue in skeleton fashion, the underground part is nearing completion and will be ready for use in a matter of weeks.

Two of the four underground garage levels - a sample is shown below - will be put in use next month to accommodate some three hundred Fund cars. The underground tunnel connecting the new building's garage levels with the present Fund garage has been excavated but still needs its permanent concrete walls, now under construction. Once that has happened users of the new garage facilities can walk under 19th Street to reach their offices but in the meantime they can use the pedestrian stairways



and the street level exits to get to the present Fund building. Meanwhile our top p.1 picture shows the present view under 19th Street.

The new garages feature an impressive double helix ramp, an extraordinary piece of concrete work that, because it will not be totally enclosed, permits space-age-like views from above and below when one looks up or down the ramp shaft. It's like looking at a huge bolt from its center.

For the time being, two lower garage levels will be reserved for the construction firm as stage areas for the building of ducts and other work connected with the rest of the building.

Pedestrians on 19th and 20th streets may have been intrigued for some days by a whooshing noise as of an enormous hidden fan. It has nothing to do with the state of their ears or general physical condition, for it actually comes from two enormous fans used for ventilation and housed in two special fan-rooms, each the size of a medium-sized office room and not as closed off yet from the outside world as they ultimately will be.

At street level there's some interesting building going on in what will ultimately be the glass covered interior court. Workmen there are busy casting the "grand staircase" leading from the lobby to the dining room area. The decorative pools in the court are also being cast. It will still be some time before we will be strolling there, but things keep moving!

THE "NO VISITORS" SIGN at the Guard's desk may seem rather forbidding but it apparently doesn't prevent the Fund from receiving visitors from all over the world. Late last month the Fund was host to a group of twelve African economics professors attending a Fund Seminar that was followed by sessions at the World Bank and the Federal Reserve Board, as already reported in the June issue of STAFF NEWS.



Our pictures show an event during the seminar, the buffet-dinner in the BWRC Golf House with Mr. Mamoudou Touré, Director of the African Department addressing the guests (right) and Professor H. M. A. Onitiri of the University of Ibadan, Nigeria (left) speaking on behalf of the seminar participants. Other recent visitors have included a group of students from Congo (Kinshasa) and Cameroon, and professors from Korea, Nicaragua and India.

The largest group in recent weeks was composed of 70 trainees of the Association Internationale des Etudiants en Sciences Economiques et Commerciales. The participants who came from 23 different countries were sponsored by the Washington International Center which organizes programs for foreign visitors and offers them the hospitality of Washington residents. The program for the group included a visit to the Fund where the Managing Director discussed the Fund and its role in international finance.

THE FUND'S STAFF ASSOCIATION is being revived after a five-year hibernation at the initiative of a group of (mostly younger) staff members. Flyers have recently announced the event and there has



New Members of Fund Staff



Miss Jean Boyd
Australia - GSF



Mr. Robert T. Boykin
U.S. - GSF



Mrs. Constance Egan
Canada - SEC



Miss Rosanne Heller
U.S. - BUR



Miss Pura Idea
Philippines - SEC



Mrs. Gertrude Long
U.S. - SEC



Mrs. Valerie McNatty
New Zealand - GSF



Mrs. Annie Mouyal
France - OED



Mr. Emmanuel Pikoulakis
Greece - WHD



Mr. Knud Ross
Norway - RES



Miss Josephine Samson
Sierra Leone - ADM



Miss Diane Schuermann
U.S. - ADM



Mrs. Christine Sliper
New Zealand - RES



Miss Susan Smail
U.S. - ETRD



Mrs. Sylvia White
U.K. - RES

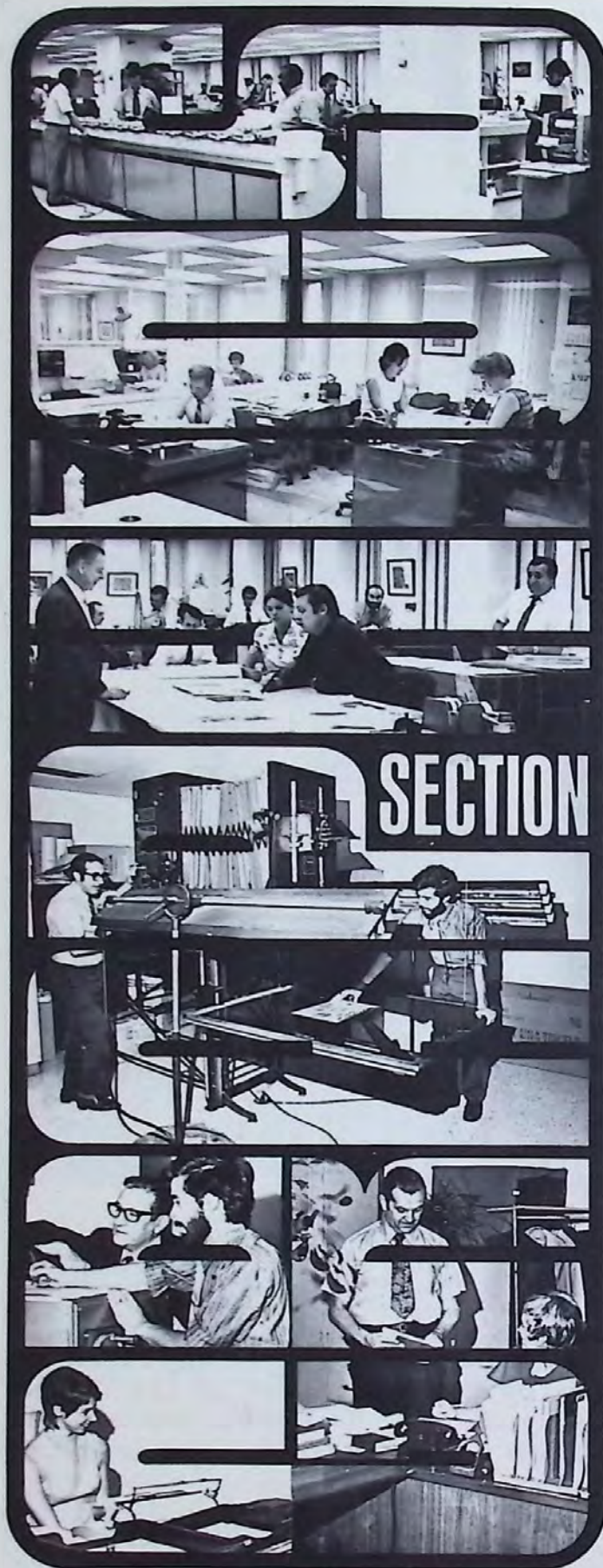


Mr. Bertram A. Wolfe
U.S. - WHD

been big response to the membership drive. The election committee, headed by Graeme Dorrance, the last elected Chairman of the Association, is looking forward to a general meeting to be held in a few weeks. Nominations for a new Staff Association will be open from August 30 to September 8 and voting will take place at an Annual Meeting to be held on September 23 in the week before the Fund's own Annual Meeting.

THE MOST ADVENTUROUS EXECUTIVE BOARD MEMBER EVER

is without doubt Mr. Bruno de Maulde, who was French Alternate Executive Director until January 1 and who after a six-month stay as financial attaché in New York, left for France on July 1 from New York aboard a 30-foot sailboat! Hampered by contrarious winds he reached the Azores on August 2 and is expected in France any day now. In a postcard from the Azores he offered to explain to the Board "the best way to float." Mr. de Maulde is accompanied by his brother. Neither of them was an accomplished sailor when they left but they must have gained a lot of experience. Mrs. de Maulde and the children made the trip home the easy way and went by plane.



A PAPIER-MACHE VOLCANO may be just a little much for the Fund's Graphics Section to deliver but it certainly is willing to tackle almost any other job involving paper. The request for the volcano came from a staff member who asked for help because her son had trouble producing one as a school project. With a little advice he completed the project himself. The Graphics Section was glad to oblige other staff members last year (on official Fund work) with more than thirteen million pages of mimeographed Fund papers, and an additional fifteen million sheets that came off the offset presses. It produced twelve hundred charts, more than seven thousand five hundred passport pictures, and it has been responsible for such diverse productions as the original design for the Board Room table (including the adjustment of the curve to accommodate more Executive Directors), and the designs for the IMF Institute diplomas, the picnic pictures for STAFF NEWS and even the seating plans for the Annual Meetings. These and other requests fill the 8,255 job orders the Section registered last fiscal year. The photo-montage on this page is a sample of the people and their work at the height of the "Graphics season", around the time of the Annual Report and the Annual Meeting - as good a moment as any to focus on this Fund operation!

This highly varied operation on the first floor dates back to the Fund's earliest beginnings, when Graphics was headed by Robert Praetorius (now a Division Chief in the Bureau of Statistics). He was succeeded by William Avery (who now heads the large Administrative Services Division of which the section is a part) and most recently by Roy Carlson, who took over in 1957. Ralph Gordon is Assistant Chief of the Section. It is truly an international group since there are 10 nations represented by the 37 staff members. The main areas of activity are: the front office, presided over by Pat Bastian; printing, supervised by Harold Clarke, drafting and art, with Art Supervisor "Whitey" Karlsson; typesetting, with Composition Supervisor

Ingolfur Steinsson; and - as a separate domain - the photo lab with Senior Photographer Joe Diana.

Everyone must remember that moment in the first unfamiliar weeks at the Fund when photographer Diana, with the joviality of a painless dentist took the official identification and passport pictures. Little did one then suspect that Joseph Diana had photographed more forbidding subjects than pretty secretaries. In his earlier career at the Pentagon during the war, he worked behind a door marked "Top Secret" photographing strategic plans for the General Staff including those for the North African invasion. Joseph Diana and his staff take thousands of other pictures of Fund and staff activities, but more than half of the workload in the photolab is the production of offset plates and photostat copies. Thousands of pages are photographed there and transferred to metal offset plates for the printing presses. The pictures on this page and in the graphics montage, by Bob Frederick, have also been taken by Joe Diana.

Many offset plates carry charts, and charts are Hordur Karlsson's business. The seven men and one girl who work in the drafting room may be involved in many things, from the designs for invitations, posters, book jackets to magazine covers and maps, but charts are their main business. Up to sixty percent of the time is

spent there on the many hundreds of charts that illustrate our paper production, be it the Annual Report, a consultation paper or an abstruse DM. In fact, Hordur would like to see a slightly less enthusiastic or at least better coordinated approach to charts. In the past fiscal year the number of requests for charts doubled from 600 to 1,200.

And not all of these were used because some younger economists would order more charts than passed muster at higher echelons. Some requests also come over rather cryptically with vague instructions, nearly illegible handwritten data, incomplete headings. He strongly suggests any prospective chart users should carefully read the printed sheet "Preparation of Charts" that is available from his section and that also stresses the need for a sketch concept. Chart users might also try to coordinate their liaison with the designers because when several people work on the same report their various requests for charts may clash or create complicated traffic problems. Altogether, though, Hordur and his group are happy to fulfill all requests and offer any suggestions or assistance that might be needed. Cover and layout of Finance and Development are also Hordur Karlsson's responsibility. It offers an outlet for his creativity and that of his colleagues -- also expressed in paintings and designs, including several prize winning designs for postage stamps. And Hordur can have a grand old time experimenting with new techniques for an attractive cover design, such as the time when a collection of toy cars, erasers, tobacco and a special type of map led to an F&D cover on roads.

Another Iclander with at least as good a claim to the nickname "Whitey", Ingolfur Steinsson, heads the composing room with its prized IBM MT/ST, a mini-computer that typesets materials for a great number of Fund publications, including the French and Spanish versions of the Annual Reports, the Fund Telephone Directory,



the Financial Reports and parts of Finance and Development. Most of this material plus the consultation reports, parts of the Balance of Payments Yearbook and whatever else comes to the composing room -- is eventually printed, collated and bound in the print shop with its impressive banks of collators, presses, paper drills and stitching machines that supervisor Harold Clarke keeps humming, pounding and clattering. Our picture shows compositors Betty Hallford, Kirsten Leslie, Gloria Buckley and Yong-Soo Ko. on the previous page.

Over it all reigns Roy Carlson with his administrative staff. He's responsible for the work done inside but also for the many jobs handled outside with over 180 contracts in a single year. Hundreds of tons of other Fund materials are produced by outside typesetters and printers, such as the 18,000 copies of the Annual Report in English, the 100,000 plus issues quarterly of F & D in five languages printed in Washington, Hamburg and Rio de Janeiro, the 7,000 copies of the Summary Proceedings, the 12,000 copies of the Annual Report on Exchange Restrictions, Staff Papers, the millions of IFS pages and the various Fund originated books, a huge volume of work by itself. Items on the Fund's publications budget come to slightly over \$700,000 for the new fiscal year. It's quite an operation but, as Division Chief Bill Avery is fond of saying, "Our Graphics staff has a combined total of over 300 years of graphics experience."

ABRAHAM LINCOLN may be featured on the U.S. one-cent coin but the African republic of Equatorial Guinea has devoted a 75 peseta silver coin to the great American president. The coins, issued in a set that is made especially attractive for the collectors world, is nearly the size of a silver dollar.

THE NETHERLANDS authorities have recently issued new banknotes with a very special feature for blind persons. The notes carry special markings making it possible to feel what denomination they are by the number of raised dots in one corner of the note. The new ten-guilder banknote, for instance, carries three small slightly raised dots in the paper but so unobtrusive as to remain unnoticed except for the extra-sensitive touch of the blind. The initiative has attracted attention in other countries and continues to be studied in the Netherlands where ways and means are considered to prevent the delicate dots from disappearing through extended use of the notes.

FUND STAFF numbered 1,250 on June 30 of this year, a rise of 74 from the first of January. The number of nationalities represented reached a record 85.

THE BWRC POOL WILL REMAIN OPEN THROUGH LABOR DAY on a daily basis and from then on through October 3 on weekends only. Weekend opening hours will then be from 11 a.m. to 7:30 p.m. In case of inclement weather, Manager Fox will be able to use his discretion in advancing the closing hour. The pool manager invites Bretton Woods members to check his lost and found department before the end of the season for any articles which may be missing.



THE EXECUTIVE BOARD NARROWLY MISSED WINNING A BOTTLE OF CHAMPAIGN

in the Mid-Summer Swimming Contest at the BWRC swimming pool on August 7. The Board team, composed of Canadian Executive Director Robert Johnstone, Austrian Alternate Executive Director Heinrich Schneider and Technical Assistants Robert W. Ley and Francisco Garcia Palacios came in second after a very strong team of Latin American BWRC associate members, led by Francisco Pulit, in the hundred meters relay race. Third prize went to another Latin American team of associate members. The relay race was the "clou" of the swimming contest. Termed an "interdepartmental race", it became an enthusiastic free-for-all with the Executive Directors and three Latin American teams participating, the winners even describing themselves as the Latin American Olympic team! Administration and ETR Departments nevertheless put up a valiant fight.

Altogether, participation in the contest was very high among the young as well as the more mature. One picture shows Fred Dirks in the latter group before the "men, 35 and over" race. In the center is Dick Lawrie of Graphics putting his calligraphic talents to good use by inscribing the winners' ribbons with the assistance of Mrs. Johnstone and under the admiring eyes of a group of younger competitors. Our third picture shows a high moment in the arrival of the "girls 9-13" contestants and the bottom one shows the spectators tensely watching as the "boys 13-17" churn-up the water until they become nearly invisible.

The list of winners was a long one, with the ten different events all producing first, second and third places and even a tie for first place.

THERE ARE A NUMBER OF ACTIVE CLUBS in the Fund but sometimes staff members who might be interested in certain activities don't know how to contact the right person. For the purpose, STAFF NEWS runs a list of active clubs and contacts. The list is not exhaustive and STAFF NEWS welcomes further information. Our present listing is: IMF Art Society, Miss Barbara Owen, ext. 3382; Bridge Club, R. Praetorius, ext. 2971; International Camera Club, Diana Scott, ext. 2921; Choral Group, Anne Greasley, ext. 4850; Bank/Fund Tennis Club, Pam Brigg, ext. 4678; Ski and Skating Club, Eberhard Fischer, ext. 3822; Ladies' Field Hockey Team, Anne Pinsent, ext. 2828. This listing does not include the various committees of the Bretton Woods Center.

INTEREST IN GOLF continues to be on the rise and fourteen prospective golfers have signed up for the group lessons for adults that began, Saturday, Aug. 7, at the Bretton Woods Golf Course. The lessons will be held every Saturday for six weeks. You can still sign up.



TWENTY-FIVE YEAR STAFF. In August the following staff members commemorated their twenty-five years of service with the Fund:

Mrs. Florence M. Jacobs	Administration
Mr. Frederick C. Jones	Secretary's
Mr. James E. Jones	Joint Library
Mr. Akira P. Nose	Bureau of Statistics

TWENTY YEAR STAFF. In August the following staff member completed twenty years of Fund service:

Mr. Abdel Kader El Selehdar	Middle East
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MARRIAGES. Miss Patricia Lopaczek of the Secretary's Office was married to Mr. Paul Chabrier of the European Department on June 19, 1971; and Mr. Aarno Liuksila of the Legal Department was married to Miss Riitta Frick on July 31, 1971.

BABIES. A son, Niccolo Pio, was born to Mr. and Mrs. Vittorio Barattieri on July 7; a daughter, Arabella-Adriana, was born to Mr. and Mrs. Adriano Romano on July 2; and a son, Sebastien-Boris was born to Mr. and Mrs. Patrice P. Guilmard on July 29.

THE ART SOCIETY will open its fall season in mid-September -- in honor of the Annual Meeting and the Per Jacobsson lectures -- with an exhibition devoted to what is known as the Washington school of art. This is, of course, a younger branch of the important school of modern art that developed in New York in the last twenty-five years, gaining general recognition and drawing abreast of the European art centers, such as the Ecole de Paris. Many art historians, indeed, believe that in the last two decades, American art has been the most fertile element in the contemporary art world, and it has thus now taken its place in the history of modern art.

Some of the artists whose work will be shown, are: Howard Mehring, Sam Gilliam, Sheila Isham, Eric Rudd, and Willem de Looper.

THE CHORUS ROUNDED OFF ITS SUCCESSFUL YEAR OF ACTIVITIES on Wednesday, July 28, when Mrs. Jean Tarnawiecki gave a very interesting commentary on part of Palestrina's Missa Brevis, and four 16th century chansons: Fa La La; Le Joly Jeu; Ce Mois de Mai; and Mignonne, Allons Voir si la Rose. Illustrations were given by a small group of the chorus.

Other choir members, past and present, were invited to participate in this program. The Chorus will reconvene on Wednesday, September 8, to begin a fall program.

SPECIAL ACTIVITIES continue at Bretton Woods. Fall riding classes, weekends only (call P. Dunkle, 299-3107), are forming now. There will be trail rides for experienced riders. Early September brings renewed soccer activities (call H. Suarez, 3809). Departmental volley ball teams should organize now.



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